

Premium Collection News

LHA Trivia

- It was designed by Jorn Utzon.
- Painting onto wet plaster, what technique was used all over the ancient world?
- She is credited with introducing the little black dress.

Last Month's Answers

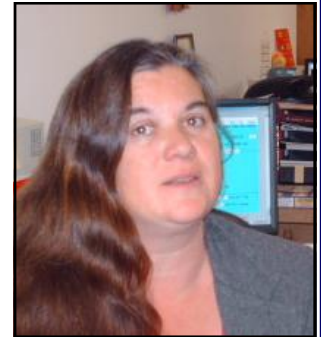
- What is Ali Baba's original occupation is the Arabian Nights?
Woodcutter
- This process is used to separate liquid mixtures.
Distillation
- What literary movement took hold between 1750 and 1870?
Romanticism

Send your answers to
collections@lhainc.com for
a fantastic prize.

September's President's Award Winner Mary Jo Fowler

September's President's Award winner is Mary Jo Fowler of the Commercial Collections department.

Mary Jo has over 20 years of collection experience and vast knowledge of mortgages and the insurance industry. Her impeccable work ethic and youthful energy complements our company in every aspect imaginable. She brings spirit and knowledge to the collection floor.



Mary Jo Fowler,
Senior Account
Manager

If you would like to nominate an LHA employee for the President's Award, please e-mail us at collections@lhainc.com.

Paying Off Personal Debt: Methodologies

There are different methods to paying off debt, by allocating money in different amounts, large and small, depending on available income. Here are four types.

1. Using the snowball approach, the greatest amount of funds goes to the smallest debt first while paying the minimum on other debts.
2. The avalanche method pays off the debt with highest interest first. By paying less interest, the consumer gets of debt quicker.
3. Snowflakes enhance other methods by taking the money saved by trimming expenses and applying it directly debts.
4. Calving refers to applying large chunks of unexpected money to one's debts to bring down the balances.

It is recommended consumers make a list of all accounts on which they owe and pull their credit report. Consumers should prioritize their debts into toxic, neutral, medical, and student (especially private) loans. Debt with the highest interest, such as maxed-out credit cards and pay day loans, should be eliminated first. The author recommends utilizing all methods to make a livable plan to pay off debt, without adding more debt.

Article by Liz Pulliam Weston, MSN Money. The full article can be found at <http://articles.moneycentral.msn.com/SavingandDebt/ManageDebt/a-debt-payoff-plan-that-works.aspx>.